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**Rule 12g3-2(b) Submission  
File No. 82-4369  
PUMA AG Rudolf Dassler Sport**


Dear Sirs,

Please find attached the announcement of the Preliminary Results for the Financial Year 2002 in English language.

This information is being furnished pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, as amended.

Best regards

PUMA AG Rudolf Dassler Sport

  
Beate Gabriel  
(Finance)

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**puma.com**

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## **PUMA® Continues its Strong Performance and Reaches Record Levels in Sales and Profitability**

**Herzogenaurach, Germany, January 31, 2003** – The sporting goods company PUMA AG herewith announces its preliminary consolidated results for fiscal year 2002.

Despite a sustained inhospitable global market environment, PUMA has been able to continue its strong growth in sales and profitability. Preliminary results for FY 2002 show that consolidated sales rose by 52.1% from €598.1 million to €909.8 million. Currency adjusted sales increased by a healthy 54.8%. All regions and product segments helped account for the extraordinary performance. Pre-tax profit also reached a record level of €124.4 million (€57.4 million). Earnings per share jumped by 110.8% from €2.58 to €5.44. As a result of continued positive developments throughout the fourth quarter revised expectations were exceeded yet again.

Worldwide branded sales including sales by licensees increased 36.4% from €1,011.7 million to €1,380.0 million. Without currency fluctuations, branded sales jumped by approximately 40%.

PUMA's gross profit margin reached a record level of 43.6% for FY2002, versus 41.9% in the previous year. Due to strong top-line growth and effective cost control total SG&A expenses were pared from 36.9% to 33.4% of sales; these achievements were possible despite continued high investments in brand building initiatives. PUMA's operating results (EBIT) jumped by 111.8% to €125.0 million. As a percentage of sales, the EBIT margin improved from 9.9% to 13.7%. Pre-tax profit more than doubled for the second consecutive year and increased by 116.7% reaching €124.4 million (€57.4 million). Based on a tax ratio of 32.0% (30.1%) net earnings amounted to €84.9 million versus 39.7 million in 2001. These figures correspond to a net return of 9.3% for 2002 versus 6.6% for the previous year.

Due to the extraordinary results, as well as a continued improvement in working capital, PUMA's net cash position increased from minus €7.8 million to €94.3 million in 2002.

In light of the positive development, the Board of Management will propose a dividend of 0,55 € per share at the shareholders' meeting (April 16, 2003). This change marks an increase of 83%, compared with 0,30 € in the previous year.

As of December 31, 2002, PUMA's order book exhibited strong growth, reaching €531.1 million, compared with €360.1 million last year (+47.5%). Currency adjusted, orders increased by approximately 50%. This represents the 7<sup>th</sup> consecutive year of record orders.

**Jochen Zeitz, PUMA's Chairman and CEO, said** "PUMA's continued strong performance demonstrates our ability to gain market share in a very challenging environment, while we focus on our long term goal of making PUMA the most desirable sportlifestyle brand."

| <b>Preliminary results</b>    | <b>FY 2002</b><br>€ Mio. |        | <b>FY 2001</b><br>€ Mio. |        | <b>Deviation</b> |
|-------------------------------|--------------------------|--------|--------------------------|--------|------------------|
| Global brand sales            | 1,380.0                  |        | 1,011.7                  |        | 36.4%            |
| Consolidated net sales        | 909.8                    | 100.0% | 598.1                    | 100.0% | 52.1%            |
| Gross Profit                  | 396.9                    | 43.6%  | 250.6                    | 41.9%  | 58.4%            |
| EBIT                          | 125.0                    | 13.7%  | 59.0                     | 9.9%   | 111.8%           |
| EBT                           | 124.4                    | 13.7%  | 57.4                     | 9.6%   | 116.7%           |
| Net earnings                  | 84.9                     | 9.3%   | 39.7                     | 6.6%   | 113.8%           |
| Outstanding shares, basic     | 15,611                   |        | 15,392                   |        |                  |
| Earnings per share, basic (€) | 5.44                     |        | 2.58                     |        | 110.8%           |
| Future orders as of Dec. 31   | 531.1                    |        | 360.1                    |        | 47.5%            |

#### **Financial Calendar:**

|                   |   |
|-------------------|---|
| February 28, 2003 | Financial Statement FY2002 and Press Conference       |
| April 16, 2003    | Shareholders' Meeting                                 |
| April 23, 2003    | Release of Q1 results for 2003 and Analyst Conference |

This document contains forward-looking information about the Company's financial status and strategic initiatives. Such information is subject to a certain level of risk and uncertainty that could cause the Company's actual results to differ significantly from the information discussed in this document. The forward-looking information is based on the current expectations and prognosis of the management team. Therefore, this document is further subject to the risk that such expectations or prognosis, or the premise of such underlying expectations or prognosis, become erroneous. Circumstances that could alter the Company's actual results and procure such results to differ significantly from those contained in forward-looking statements made by or on behalf of the Company include, but are not limited to those discussed be above.

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PUMA® is the global athletic brand that successfully fuses influences from sport, lifestyle and fashion. PUMA's unique industry perspective delivers the unexpected in sportlifestyle footwear, apparel and accessories, through technical innovation and revolutionary design. Established in Herzogenaurach, Germany in 1948, PUMA distributes products in over 80 countries. For further information please visit [www.puma.com](http://www.puma.com).